

<i>SERFF Tracking Number:</i>	<i>GRWE-126875075</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Great-West Life & Annuity Insurance Company</i>	<i>State Tracking Number:</i>	<i>47131</i>
<i>Company Tracking Number:</i>	<i>J448</i>		
<i>TOI:</i>	<i>L09I Individual Life - Flexible Premium</i>	<i>Sub-TOI:</i>	<i>L09I.001 Single Life</i>
	<i>Adjustable Life</i>		
<i>Product Name:</i>	<i>J448</i>		
<i>Project Name/Number:</i>	<i>J448/</i>		

Filing at a Glance

Company: Great-West Life & Annuity Insurance Company

Product Name: J448

SERFF Tr Num: GRWE-126875075 State: Arkansas

TOI: L09I Individual Life - Flexible Premium

SERFF Status: Closed-Approved- State Tr Num: 47131

Adjustable Life

Closed

Sub-TOI: L09I.001 Single Life

Co Tr Num: J448

State Status: Approved-Closed

Filing Type: Form

Reviewer(s): Linda Bird

Author: Alicia Uttley

Disposition Date: 11/23/2010

Date Submitted: 10/25/2010

Disposition Status: Approved-

Closed

Implementation Date Requested: 02/15/2011

Implementation Date:

State Filing Description:

General Information

Project Name: J448

Status of Filing in Domicile: Not Filed

Project Number:

Date Approved in Domicile:

Requested Filing Mode: Review & Approval

Domicile Status Comments: Exempt in state of domicile.

Explanation for Combination/Other:

Market Type: Individual

Submission Type: New Submission

Group Market Size:

Overall Rate Impact:

Group Market Type:

Filing Status Changed: 11/23/2010

Explanation for Other Group Market Type:

State Status Changed: 11/23/2010

Deemer Date:

Created By: Alicia Uttley

Submitted By: Alicia Uttley

Corresponding Filing Tracking Number:

Filing Description:

Flexible Premium Adjustable Life, Non-Participating, Form J448

Company and Contact

Filing Contact Information

Alicia Uttley, Compliance Analyst

alicia.uttley@gwl.com

8515 E. Orchard Rd.

303-737-6793 [Phone]

SERFF Tracking Number: GRWE-126875075 State: Arkansas
Filing Company: Great-West Life & Annuity Insurance Company State Tracking Number: 47131
Company Tracking Number: J448
TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.001 Single Life
Adjustable Life
Product Name: J448
Project Name/Number: J448/

8T2 303-737-5434 [FAX]

Greenwood Village , CO 80110

Filing Company Information

Great-West Life & Annuity Insurance Company CoCode: 68322 State of Domicile: Colorado
8515 East Orchard Road Group Code: 769 Company Type:
Greenwood Village, CO 80111 Group Name: State ID Number:
(303) 737-3992 ext. [Phone] FEIN Number: 84-0467907

Filing Fees

Fee Required? Yes
Fee Amount: \$50.00
Retaliatory? No
Fee Explanation: 1 form x 50.00 = \$50.00
Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Great-West Life & Annuity Insurance Company	\$50.00	10/25/2010	41121610

SERFF Tracking Number:	GRWE-126875075	State:	Arkansas
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TOI:	L09I Individual Life - Flexible Premium Adjustable Life	Sub-TOI:	L09I.001 Single Life
Product Name:	J448		
Project Name/Number:	J448/		

Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	11/23/2010	11/23/2010

Objection Letters and Response Letters

Objection Letters				Response Letters		
Status	Created By	Created On	Date Submitted	Responded By	Created On	Date Submitted
Pending Industry Response	Linda Bird	10/28/2010	10/28/2010	Alicia Uttley	11/23/2010	11/23/2010

SERFF Tracking Number:	GRWE-126875075	State:	Arkansas
Filing Company:	Great-West Life & Annuity Insurance Company	State Tracking Number:	47131
Company Tracking Number:	J448		
TOI:	L09I Individual Life - Flexible Premium	Sub-TOI:	L09I.001 Single Life
	Adjustable Life		
Product Name:	J448		
Project Name/Number:	J448/		

Disposition

Disposition Date: 11/23/2010

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number: GRWE-126875075 State: Arkansas

Filing Company: Great-West Life & Annuity Insurance Company State Tracking Number: 47131

Company Tracking Number: J448

TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.001 Single Life Adjustable Life

Product Name: J448

Project Name/Number: J448/

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		Yes
Supporting Document	Health - Actuarial Justification		No
Supporting Document	Outline of Coverage		No
Supporting Document	Actuarial Memorandum		No
Supporting Document	Illustration and Certification		Yes
Supporting Document	Cover Letter		Yes
Form	Flexible Premium Adjustable Life		Yes
	Insurance Universal Life		

SERFF Tracking Number: GRWE-126875075 State: Arkansas
Filing Company: Great-West Life & Annuity Insurance Company State Tracking Number: 47131
Company Tracking Number: J448
TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.001 Single Life
Adjustable Life
Product Name: J448
Project Name/Number: J448/

Objection Letter

Objection Letter Status Pending Industry Response
Objection Letter Date 10/28/2010
Submitted Date 10/28/2010
Respond By Date 11/29/2010

Dear Alicia Uttley,

This will acknowledge receipt of the captioned filing.

Objection 1

Comment: Ark. Code Ann. 23-79-138 requires that certain information accompany every policy. Bulletin 15-2009 further address this issue. Please review your issue procedures and assure us that you are in compliance.

Regulation 49 requires that a Life and Health guaranty notice be given to each policy owner. Please review your issue procedures and assure us that you are in compliance with Regulation 49.

Filings of "universal life" type contracts are subject to Regulation 34. Please assure us that you are in compliance with Regulation 34. If cost of insurance may be changed by the company subject to a maximum and/or accumulation rates may be changed by the company subject to a minimum, then the contract must comply with Bulletin 11-83.

Please feel free to contact me if you have questions.

Sincerely,

Linda Bird

SERFF Tracking Number: GRWE-126875075 State: Arkansas
Filing Company: Great-West Life & Annuity Insurance Company State Tracking Number: 47131
Company Tracking Number: J448
TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.001 Single Life
Adjustable Life
Product Name: J448
Project Name/Number: J448/

Response Letter

Response Letter Status Submitted to State
Response Letter Date 11/23/2010
Submitted Date 11/23/2010

Dear Linda Bird,

Comments:

Thank you for your review of this filing.

Response 1

Comments: We have reviewed your objection and relevant laws and certify that we are in compliance with the following:

Ark. Coe Ann. 23-79-139 and Bulletin 15-2009

Regulation 49

Regulation 34 and

Bulletin 11-83

Related Objection 1

Comment:

Ark. Code Ann. 23-79-138 requires that certain information accompany every policy. Bulletin 15-2009 further address this issue. Please review your issue procedures and assure us that you are in compliance.

Regulation 49 requires that a Life and Health guaranty notice be given to each policy owner. Please review your issue procedures and assure us that you are in compliance with Regulation 49.

Filings of "universal life" type contracts are subject to Regulation 34. Please assure us that you are in compliance with Regulation 34. If cost of insurance may be changed by the company subject to a maximum and/or accumulation rates may be changed by the company subject to a minimum, then the contract must comply with Bulletin 11-83.

Changed Items:

No Supporting Documents changed.

No Form Schedule items changed.

SERFF Tracking Number: GRWE-126875075 *State:* Arkansas
Filing Company: Great-West Life & Annuity Insurance Company *State Tracking Number:* 47131
Company Tracking Number: J448
TOI: L09I Individual Life - Flexible Premium *Sub-TOI:* L09I.001 Single Life
Adjustable Life
Product Name: J448
Project Name/Number: J448/

No Rate/Rule Schedule items changed.

Please contact me at 800-537-2033 x 76793 if you have any further questions.

Sincerely,
Alicia Uttley

SERFF Tracking Number: GRWE-126875075 State: Arkansas

Filing Company: Great-West Life & Annuity Insurance Company State Tracking Number: 47131

Company Tracking Number: J448

TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.001 Single Life Adjustable Life

Product Name: J448

Project Name/Number: J448/

Form Schedule

Lead Form Number: J448

Schedule Item Status	Form Number	Form Type Form Name	Action	Action Specific Data	Readability	Attachment
	J448	Policy/Cont Flexible Premium ract/Fratern Adjustable Life al Insurance Universal Certificate Life	Initial		50.000	AR - J448 Whole Policy.pdf

Great-West Life & Annuity Insurance Company

A Stock Company

[8515 East Orchard Road]

[Greenwood Village, CO 80111]

Insured: [John Doe]

Policy Number: [1234567]

FLEXIBLE PREMIUM ADJUSTABLE LIFE INSURANCE UNIVERSAL LIFE

Great-West Life & Annuity Insurance Company, herein referred to as the Company, will pay the Proceeds to the Beneficiary subject to the policy provisions, when the Company receives due proof of the Insured's death.

The Owner and Beneficiary are as shown in the application unless changed as provided for in this policy.

The provisions on the following pages are a part of this policy.

Signed for the Company on the Issue Date.



[Richard Schultz,]
[Secretary]



[Mitchell T.G. Graye,]
[President and Chief Executive Officer]

This policy is a legal contract between the Owner and the Company. PLEASE READ THIS POLICY CAREFULLY.

15 DAY RIGHT TO EXAMINE POLICY: IF NOT SATISFIED WITH THE POLICY, RETURN IT TO THE COMPANY OR AN AUTHORIZED REPRESENTATIVE WITHIN 15 DAYS OF RECEIVING IT. THE POLICY WILL THEN BE DEEMED VOID, AND ALL PREMIUMS PAID WILL BE REFUNDED.

FLEXIBLE PREMIUM ADJUSTABLE LIFE INSURANCE

ADJUSTABLE DEATH BENEFIT. Proceeds payable at death are subject to policy provisions. Flexible premiums payable while the Insured is alive. If no premiums are paid after the first premium, or if subsequent premiums prove to be too low, this coverage may cease prior to age 121. Benefits available will not be less than those required by the state in which this policy is delivered. Non-Participating.

POLICY SPECIFICATIONS

OWNER/CONTRACT INFORMATION

Owner: {XYZ Corporation}

Insured: {John Doe}

Policy Number: {1234567}

Policy Date: {January 1, 2011}

Face Amount: {\$250,000}

Issue Date: {January 1, 2011}

Issue Age/Sex: {35 / Male}

Plan: Flexible Premium Adjustable Life Insurance: Non-Participating

PREMIUM INFORMATION

Premium Class: {Non-Smoker}

Initial Periodic Premium Amount: {\$3,391.27}

Additional Interest Credited (if applicable, see Policy Value Account provision): {0.25%}

If no premiums are paid after the first premium or if subsequent premiums prove to be too low, this coverage may cease prior to age 121. Based on the initial periodic premium amount shown above and the policy guarantees, the coverage under this policy will cease at age 121.

Expense Charge: {2%} of all premiums paid

Surrender Charge: A surrender charge may be deducted if this policy is surrendered in the first 9 policy years. This charge is explained under the Surrender Charge Provision.

SCHEDULE OF BENEFITS AND PREMIUMS

BENEFITS	FACE AMOUNT	MONTHLY COSTS	PREMIUM PERIOD
This Plan Of Insurance	{\$250,000}	See Page 2	To Insureds' Age 121

The Owner has elected Death Benefit Option 2, Coverage Plus: The face amount plus the policy value account, less any partial withdrawals, less any outstanding loans and loan interest accrued will be payable upon the Insured's death. Each partial withdrawal will cause a decrease in the death benefit.

POLICY SPECIFICATIONS

OWNER/CONTRACT INFORMATION

Owner: {XYZ Corporation}

Insured: {John Doe}

Policy Number: {1234567}

Policy Date: {January 1, 2011}

Face Amount: {\$250,000}

Issue Date: {January 1, 2011}

Issue Age/Sex: {35 / Male}

Plan: Flexible Premium Adjustable Life Insurance: Non-Participating

PREMIUM INFORMATION

Premium Class: {Non-Smoker}

Initial Periodic Premium Amount:: {\$3,391.27}

Additional Interest Credited (If applicable, see Policy Value Account provision): {0.25%}

If no premiums are paid after the first premium or if subsequent premiums prove to be too low, this coverage may cease prior to age 121. Based on the initial periodic premium amount shown above and the policy guarantees, the coverage under this policy will cease at age 121.

Expense Charge: {2%} of all premiums paid

Surrender Charge: A surrender charge may be deducted if this policy is surrendered in the first 9 policy years. This charge is explained under the Surrender Charge Provision.

SCHEDULE OF BENEFITS AND PREMIUMS

BENEFITS	FACE AMOUNT	MONTHLY COSTS	PREMIUM PERIOD
This Plan Of Insurance	{ \$250,000 }	See Page 2	To Insured's Age 121

The Owner has elected Death Benefit Option 1, Level Death: The face amount, less any partial withdrawals, less any outstanding loans and loan interest accrued will be payable upon the Insured's death. Each partial withdrawal will cause a decrease in the death benefit.

Table A
FOR POLICY [1234567]
FACTORS

Attained Age	Non-Smoker		Smoker		Attained Age	Non-Smoker		Smoker	
	Male	Female	Male	Female		Male	Female	Male	Female
20	8.28453	9.58328	6.65929	7.62334	71	1.62889	1.80676	1.51778	1.61656
21	8.01901	9.24890	6.44746	7.35716	72	1.59072	1.76164	1.48848	1.58381
22	7.76011	8.92560	6.24271	7.10052	73	1.55462	1.71848	1.46071	1.55261
23	7.50777	8.61367	6.04500	6.85340	74	1.52036	1.67717	1.43420	1.52288
24	7.26241	8.31144	5.85369	6.61460	75	1.48775	1.63763	1.40872	1.49459
25	7.02389	8.01982	5.66902	6.38485	76	1.45668	1.59981	1.38436	1.46749
26	6.79208	7.73734	5.49088	6.16369	77	1.42705	1.56362	1.36102	1.44155
27	6.56794	7.46525	5.31868	5.95039	78	1.39892	1.52899	1.33880	1.41670
28	6.35149	7.20350	5.15256	5.74515	79	1.37239	1.49587	1.31780	1.39288
29	6.14016	6.95035	4.99036	5.54729	80	1.34752	1.46412	1.29811	1.37001
30	5.93400	6.70668	4.83171	5.35694	81	1.32420	1.43372	1.27962	1.34803
31	5.73332	6.47131	4.67662	5.17304	82	1.30248	1.40516	1.26238	1.32764
32	5.53808	6.24460	4.52528	4.99635	83	1.28211	1.37842	1.24612	1.30880
33	5.34846	6.02616	4.37798	4.82605	84	1.26298	1.35311	1.23070	1.29117
34	5.16503	5.81559	4.23507	4.66219	85	1.24505	1.32917	1.21608	1.27469
35	4.98736	5.61306	4.09664	4.50471	86	1.22835	1.30659	1.20247	1.25914
36	4.81549	5.41840	3.96242	4.35368	87	1.21287	1.28474	1.18990	1.24382
37	4.64971	5.23094	3.83279	4.20839	88	1.19858	1.26449	1.17836	1.22975
38	4.48960	5.05074	3.70763	4.06876	89	1.18541	1.24558	1.16777	1.21668
39	4.33549	4.87662	3.58716	3.93385	90	1.17324	1.22783	1.15804	1.20440
40	4.18695	4.70871	3.47110	3.80375	91	1.16191	1.21060	1.14903	1.19213
41	4.04380	4.54688	3.35941	3.67822	92	1.15094	1.19217	1.14022	1.17787
42	3.90612	4.39083	3.25224	3.55719	93	1.14006	1.17331	1.13137	1.16251
43	3.77391	4.24042	3.14954	3.44066	94	1.12898	1.15445	1.12215	1.14646
44	3.64701	4.09563	3.05133	3.32859	95	1.11726	1.13558	1.11210	1.12966
45	3.52534	3.95638	2.95763	3.22090	96	1.10420	1.11643	1.10065	1.11247
46	3.40877	3.82257	2.86816	3.11754	97	1.08835	1.09554	1.08629	1.09334
47	3.29687	3.69407	2.78237	3.01839	98	1.06792	1.07125	1.06712	1.07047
48	3.18943	3.57089	2.70020	2.92357	99	1.05000	1.05000	1.05000	1.05000
49	3.08550	3.45284	2.62041	2.83318	100	1.05000	1.05000	1.05000	1.05000
50	2.98502	3.33969	2.54303	2.74711	101	1.05000	1.05000	1.05000	1.05000
51	2.88821	3.23137	2.46838	2.66516	102	1.05000	1.05000	1.05000	1.05000
52	2.79502	3.12772	2.39651	2.58713	103	1.05000	1.05000	1.05000	1.05000
53	2.70567	3.02859	2.32777	2.51288	104	1.05000	1.05000	1.05000	1.05000
54	2.61998	2.93379	2.26211	2.44216	105	1.05000	1.05000	1.05000	1.05000
55	2.53808	2.84304	2.19974	2.37483	106	1.05000	1.05000	1.05000	1.05000
56	2.46006	2.75616	2.14061	2.31067	107	1.05000	1.05000	1.05000	1.05000
57	2.38557	2.67313	2.08440	2.24950	108	1.05000	1.05000	1.05000	1.05000
58	2.31441	2.59366	2.03090	2.19117	109	1.05000	1.05000	1.05000	1.05000
59	2.24597	2.51760	1.97930	2.13529	110	1.05000	1.05000	1.05000	1.05000
60	2.18023	2.44462	1.92964	2.08181	111	1.05000	1.05000	1.05000	1.05000
61	2.11727	2.37450	1.88208	2.03056	112	1.05000	1.05000	1.05000	1.05000
62	2.05718	2.30714	1.83686	1.98136	113	1.05000	1.05000	1.05000	1.05000
63	2.00010	2.24244	1.79417	1.93421	114	1.05000	1.05000	1.05000	1.05000
64	1.94593	2.18019	1.75396	1.88888	115	1.05000	1.05000	1.05000	1.05000
65	1.89443	2.12029	1.71596	1.84525	116	1.05000	1.05000	1.05000	1.05000
66	1.84539	2.06268	1.67983	1.80327	117	1.05000	1.05000	1.05000	1.05000
67	1.79852	2.00730	1.64522	1.76284	118	1.05000	1.05000	1.05000	1.05000
68	1.75354	1.95407	1.61182	1.72399	119	1.05000	1.05000	1.05000	1.05000
69	1.71035	1.90296	1.57953	1.68668	120	1.05000	1.05000	1.05000	1.05000
70	1.66875	1.85387	1.54812	1.65087					

GUARANTEED MAXIMUM MONTHLY RISK CHARGES FOR POLICY 1234567

(Based on the Attained Age of the Insured)

(Premiums are subject to change)

Attained Age	Policy Year	Monthly Risk Rate Per \$1,000	Attained Age	Policy Year	Monthly Risk Rate Per \$1,000
35	1	0.09	80	46	5.66
36	2	0.10	81	47	6.32
37	3	0.10	82	48	7.01
38	4	0.11	83	49	7.76
39	5	0.11	84	50	8.58
40	6	0.12	85	51	9.51
41	7	0.13	86	52	10.53
42	8	0.14	87	53	11.65
43	9	0.16	88	54	12.84
44	10	0.18	89	55	14.10
45	11	0.19	90	56	15.42
46	12	0.21	91	57	16.66
47	13	0.23	92	58	17.95
48	14	0.24	93	59	19.32
49	15	0.26	94	60	20.75
50	16	0.28	95	61	22.27
51	17	0.30	96	62	23.65
52	18	0.33	97	63	25.12
53	19	0.36	98	64	26.70
54	20	0.41	99	65	28.38
55	21	0.46	100	66	30.18
56	22	0.51	101	67	31.60
57	23	0.57	102	68	33.12
58	24	0.62	103	69	34.74
59	25	0.68	104	70	36.46
60	26	0.74	105	71	38.26
61	27	0.83	106	72	40.18
62	28	0.93	107	73	42.22
63	29	1.04	108	74	44.39
64	30	1.16	109	75	46.69
65	31	1.29	110	76	49.13
66	32	1.42	111	77	51.73
67	33	1.55	112	78	54.48
68	34	1.69	113	79	57.41
69	35	1.83	114	80	60.51
70	36	2.01	115	81	63.81
71	37	2.21	116	82	67.30
72	38	2.46	117	83	71.00
73	39	2.74	118	84	74.94
74	40	3.02	119	85	79.10
75	41	3.34	120	86	83.33
76	42	3.68			
77	43	4.07			
78	44	4.54			
79	45	5.07			

Guaranteed net single premium at Attained Age 121: \$1,000 per \$1,000

[The maximum risk charges shown reflect a flat extra of (.04) for the first (4) policy years]

[The maximum risk charges reflect a (200%) multiple of the table above]

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Definitions

Attained Age - means the age of the Insured, nearest birthday, as of the Policy Date and each policy anniversary thereafter.

Beneficiary - is the person(s) named by the Owner to receive the Proceeds upon the death of the Insured. There are two types of Beneficiary:

- Primary Beneficiary is the Beneficiary(ies) that has the first priority to receive the Proceeds;
- Contingent Beneficiary is the Beneficiary(ies) to receive the Proceeds only if there is no surviving Primary Beneficiary.

Cash Value - means the policy value account less any surrender charges.

Corporate Headquarters - means Great-West Life & Annuity Insurance Company ("the Company"), {8515 East Orchard Road, Greenwood Village, Colorado 80111.}

Current Interest Rate - means the interest rate that is credited monthly to the non-borrowed portion of the policy value account. The Current Interest Rate may change and will be determined periodically by the Company. The Current Interest Rate will never be less than 2.5% per year.

Evidence of Insurability - means information about an Insured which is used to approve or reinstate this policy or any additional benefit.

Insured - is the person named on Page 1 as the Insured.

Issue Date - is the date from which the incontestability and suicide exclusions are measured, and is shown on Page 1.

Owner - is the person, persons or entity named on Page 1 as the Owner. The Owner is entitled to all the rights under this policy while the Insured is living.

Policy Date - is the effective date of coverage under this policy. The policy months, policy years and anniversaries are measured from the Policy Date shown on Page 1.

Proceeds - means the death benefit payable under the policy as described in the Death Benefit Option Provision.

Request - any instruction in a form, written, telephoned or computerized, satisfactory to the Company and received at the Corporate Headquarters from the Owner or the Owner's assignee (as specified in a form acceptable to the Company) or the Beneficiary, (as applicable) as required by any provision of this policy or as required by the Company. The Request is subject to any action taken or payment made by the Company before it was processed.

Ownership Provisions

What are the Owner's rights?

RIGHTS OF OWNER

While the Insured is living, all benefits and rights under this policy belong to the Owner. However, the Owner's rights are subject to the rights of any assignee or irrevocably named Beneficiary.

ASSIGNMENTS/TRANSFERS

The Owner may Request to assign this policy while the Insured is living. The Company will not recognize an assignment until the original or a certified copy is recorded at the Corporate Headquarters. When filed, the Owner's rights and those of the Beneficiary are subject to the assignment. The Company is not responsible for the validity of any assignment.

When recorded by the Company, a transfer of ownership will revoke any designation of a Secondary Owner. It will not change a Beneficiary. All benefits and rights under this policy will belong to the new Owner, subject to the terms and conditions of the policy and the interest of any recorded assignee.

Ownership Provisions (continued)

How is the Beneficiary determined?

BENEFICIARY

While the Insured is living, the Owner may change the Beneficiary by Request. Any change is subject to any existing assignment of this policy. A recorded change of Beneficiary will take effect as of the date the notice was signed. A change of Beneficiary is subject to any Proceeds paid or other act of the Company before recording.

Unless otherwise provided in the designation of Beneficiary section of the application or a change of Beneficiary form, and subject to any assignment, the following will apply upon the death of the Insured:

- If no Primary Beneficiary survives the Insured, the Proceeds will be paid to any Contingent Beneficiary who survives the Insured.

- If no Beneficiary survives the Insured, the Proceeds will be paid to the Owner.
- If the Owner is the Insured and there is no surviving Beneficiary, the Proceeds will be paid to the Owner's estate.
- If any Beneficiary dies before the Insured, the Proceeds will be paid to the surviving Beneficiary(ies) equally as follows:
 1. any surviving Primary Beneficiary(ies); and
 2. if there is no surviving Primary Beneficiary, to any surviving Contingent Beneficiary(ies).
- If a Beneficiary dies at the same time as the Insured, or within 10 days after the death of the Insured, the Proceeds will be paid as if the Insured had survived that Beneficiary.

General Provisions

What is your agreement with the Company?

ENTIRE CONTRACT

This policy, any endorsements, any riders, and the application form the entire contract. A copy of the application is attached. After issue, amendments or changes in writing and agreed to by the Company are part of the contract.

All statements in the application, in the absence of fraud, are considered representations and not warranties. Only statements in the application will be used to defend a claim or to cancel the policy for misrepresentation.

Only the President, a Vice-President, or the Secretary of the Company have the authority to change or waive any provisions of the policy.

How long is the incontestable period?

INCONTESTABILITY PROVISION

Except for non-payment of premiums, this policy will not be contested on the basis of misrepresentation after it has been in force during the Insured's lifetime for 2 years from the Issue Date. If this policy is reinstated, it will not be contested after it has been in force during the Insured's lifetime for 2 years following the date of reinstatement.

If the face amount is increased or if the policy is reinstated, the amount of the increase will in like manner be incontestable after it has been in force during the Insured's lifetime for 2 years from the effective date of the increase or following the date of reinstatement.

However, this 2 year limit does not apply to any rider attached to this policy which provides:

- a) benefits in the event of disability; or
- b) additional insurance in the event of accidental death.

What is the suicide exclusion period?

SUICIDE EXCLUSION

If the Insured commits suicide, while sane or insane, within 2 years from the Issue Date (1 year if issued in Colorado or North Dakota), the Proceeds payable under this policy will be limited to an amount equal to all premiums paid on this policy less any outstanding loans, loan interest accrued, partial withdrawals and the cost for riders. Payment will be made to the Beneficiary.

If the face amount is increased, and if the Insured commits suicide, while sane or insane, within 2 years from the effective date of any increase (1 year if issued in Colorado or North Dakota), the Company will pay only that portion of the policy value account and the cost of insurance paid for the amount of increase. The face amount of the policy will be reduced to the face amount that was in effect prior to the increase.

CURRENCY

All amounts to be paid to or by the Company will be in the currency of the United States of America.

General Provisions (continued)

Will this policy be eligible for dividends?

NON-PARTICIPATING

This policy is non-participating. It is not eligible to share in the Company's divisible surplus.

What if the Insured's age is misstated?

MISSTATEMENT OF AGE

If the Insured's age on the Policy Date has been misstated, the benefits payable under this policy will be the amount of insurance that the cost of insurance (deducted from the policy value account at the beginning of the policy month in which death occurred) would have purchased for the correct age on the Policy Date.

If the age of the Insured or any other person covered under a rider has been misstated on the Policy Date, the benefits payable under the rider will be the benefit that the amount would have purchased for the correct age on the Policy Date.

POLICY MONTHS, POLICY YEARS AND ANNIVERSARIES

Policy months, policy years and anniversaries will be measured from the Policy Date shown on Page 1.

How, where, and when are premiums paid?

PAYMENT OF PREMIUMS

The first premium is due on or before the Policy Date shown on Page 1. The Policy Date will begin when the premium is received. The Company will mail the Owner a billing notice 30 days in advance of the premium due date.

All premiums after the first are to be made payable to the Corporate Headquarters and will be due on the first day of any policy month in which the cost of insurance exceeds the policy value account less any outstanding loans and less any accrued loan interest. Subject to limitations as provided in this policy, premiums paid after the first may be paid in any amount and at any time before the Paid-Up Life Insurance Provision goes into effect. Receipts will be furnished upon request.

What happens if a premium is unpaid?

GRACE PERIOD PROVISION

The first day of each policy month is the due date for any premium required to keep the policy in force for that policy month. Except for the first premium, if the amount in the policy value account, less any outstanding policy loans, less any accrued loan interest and less any surrender charge, on the last day of a policy month is not sufficient to cover the monthly deduction for the cost of insurance for the next policy month, a grace period of 60 days from the due date will be allowed for the payment of an amount sufficient to cover the monthly cost of insurance for the next 2 months.

Coverage will remain in force during the grace period. If the premium due is not paid within the grace period, all coverage under this policy will cease at the end of the 60 day period.

Notice of such premium due will be mailed to the last known address of the Owner and any assignee of record at least 31 days prior to the date coverage will cease.

If the Insured dies during the grace period, any unpaid cost of insurance amounts will be deducted from the Proceeds.

PERIODIC PREMIUM AMOUNT

The Company may suggest a periodic premium amount. The actual amount of premiums needed may change, depending on the number of premium payments made, changes in coverage, interest earned, monthly risk rate, and partial withdrawals made.

Can the Owner make additional premium payments and are there limits?

ADDITIONAL PREMIUM PAYMENTS PROVISION

Besides the periodic premium amount, the Owner may make additional premium payments prior to the date the Paid-Up Life Insurance Provision goes into effect, as described below.

Additional premium payments may be limited to amounts that will not exceed tax guidelines and jeopardize the tax status of the policy as life insurance. The minimum additional premium that will be accepted at one time is \$100. No more than one additional premium payment may be made in any one policy month. The Company reserves the right to restrict or refuse additional premium payments that exceed the initial periodic premium amount shown on Page 1.

General Provisions (continued)

How can this policy be reinstated if a premium is unpaid?

REINSTATEMENT

This policy may be reinstated within 3 years after the coverage ceased, unless it has been surrendered.

The Company must receive:

- A Request from the Owner.
- Evidence of Insurability for the Insured and any other person covered by rider, at the Owner's expense.
- Payment of the cost of insurance for the grace period.
- Payment of an amount equal to 4 months' cost of insurance. Such payment less the expense charges will be credited to the policy value account as of the date of reinstatement.
- Payment or reinstatement of any policy loan which was outstanding as of the date the coverage ceased, including interest thereon.

Interest, as stated above, will be 6.00% per year compounded annually to the date of the policy reinstatement.

Reinstatement will become effective on the date the application for reinstatement is approved by the Company.

Reinstatement of this policy will not extend the 10 year period in which a surrender charge is applicable.

What information is provided in the annual statement?

ANNUAL STATEMENT

Within 30 days after each policy anniversary, the Company will send the Owner a statement showing:

- The policy value account;
- Premiums paid and interest credited since the last statement;
- Partial withdrawals and charges since the last statement;
- The surrender charge for the next policy year, if any;
- Outstanding policy loans and loan interest paid since the last statement; and
- Any further information required by the state in which the policy was issued.

Can the Owner obtain projections of future death benefits and cash values?

PROJECTION OF BENEFITS AND VALUES

The Owner may at any time Request from the Company a projection of future death benefits and Cash Values. The first projection provided during a policy year will be at no charge. Each additional projection during that policy year will be subject to a maximum fee of \$25. This projection will be based on:

- The current policy value account;
- The Current Interest Rates;
- Coverage amounts and options;
- Recommended periodic premium amounts; and
- Current monthly risk rates.

May the Owner exchange this policy for a different policy of insurance?

EXCHANGE OF POLICY

Subject to the Company's approval, the Owner may exchange this policy for a new policy with the Company. The new policy will have the same Policy Date, Issue Age, and Insured as this policy on the date of exchange.

The face amount of the new policy may not exceed the face amount of this policy on the date of exchange. The premium rate will be the rate used for the new policy of insurance on the Policy Date for the mortality class in which this policy has been placed. The Company will determine any other requirements or costs. Any excess Cash Value will be payable to the Owner; this distribution will be a taxable event to the Owner.

General Provisions (continued)

Can the Owner increase or decrease the face amount at any time?

CHANGE OF FACE AMOUNT

By Request, the Owner may at any time increase or decrease the face amount provided by this policy, subject to the Company's approval. Any change in face amount may be limited to amounts that will not exceed tax guidelines and jeopardize the tax status of the policy as life insurance.

What conditions will apply for a decrease?

- The Company must receive a Request.
- The decrease will become effective on the first day of the policy month following receipt of the Request.
- The decrease will apply first to the most recent increase or increases in face amount for purposes of the Incontestability Provision.

The minimum decrease amount will be \$25,000. The face amount may not be decreased below \$100,000 unless prior approval is obtained from the Company. The amount of the decrease may be subject to a proportionate surrender charge. The proportionate surrender charge is calculated by dividing the decrease in face amount by the prior face amount and then multiplying the ratio by the total surrender charge determined from the table shown under the Surrender Charge Provision.

What conditions will apply for an increase?

- The Company must receive a Request.
- The increase will be subject to Evidence of Insurability satisfactory to the Company.
- The increase will be effective on the policy anniversary following the approval of the Request for the increase, subject to the deduction of the first policy month's cost of insurance from the policy value account.

The minimum increase amount will be \$25,000.

Death Benefit Provisions

Upon the death of the Insured, what benefit will the Beneficiary receive?

DEATH BENEFIT OPTION PROVISION

The death benefit option for this policy as of the Issue Date is shown on Page 1. The death benefit is determined by the option in effect at the Insured's date of death.

Option 1: Level Death

The death benefit will be the greater of:

- a) the face amount shown on Page 1, less any partial withdrawals; and
- b) the policy value account on the Insured's date of death times the applicable Factor shown on Table A.

Option 2: Coverage Plus

The death benefit will be the greater of:

- a) the face amount shown on Page 1, plus the policy value account on the Insured's date of death; and
- b) the policy value account on the Insured's date of death times the applicable Factor shown on Table A.

The death benefit will be reduced by any outstanding loans and loan interest accrued.

How and when can the Owner change from one option to the other?

CHANGE OF DEATH BENEFIT OPTION

After the first policy year, but not more than once each policy year, the Owner may change the death benefit option by Request. Any change will be effective on the first day of the policy month following the date the Company approves the Request. A change in the death benefit option is subject to the following conditions:

- A \$100 fee will be deducted from the policy value account for each change.
- If the change is from Option 1 to Option 2, the amount payable upon the death of the Insured will remain the same and the new face amount, at the time of the change, will equal the prior face amount less the policy value account. Evidence of Insurability may be required.
- If the change is from Option 2 to Option 1, the amount payable upon the death of the Insured will remain the same and the new face amount, at the time of the change, will equal the prior face amount plus the policy value account.

Death Benefit Provisions (continued)

How will the death benefit be disbursed?

DEATH BENEFIT PAYMENT

The Proceeds payable on the Insured's death will be paid in a lump sum unless the Owner elects to receive all or a portion of the Proceeds under a settlement option that the Company is then offering.

The Company will pay interest on the Proceeds at a rate not less than required by law.

Policy Values, Loan and Nonforfeiture Provisions

How and when is the cost of insurance calculated?

COST OF INSURANCE PROVISION

An amount will be deducted on the first day of each policy month from the policy value account to pay the cost of insurance for that policy month. The cost of insurance is calculated on the first day of each policy month and is equal to:

the death benefit divided by 1.0032737 less the policy value account on the first day of each policy month (after any premiums paid and less any expense charge and less any partial withdrawals taken on the first day of the policy month), multiplied by the current monthly risk rate per 1,000 for the Insured's Attained Age
plus
the extra premium for any rated premium class.

If there has been an increase or decrease in death benefit during the policy year, the cost of insurance calculation will be adjusted accordingly to reflect the change.

RISK RATE

The maximum monthly risk rate is shown on Page 2. The Company may charge a lower monthly risk rate. The maximum risk rates shown on Page 2 are based on the Commissioners 2001 Smoker-Distinct and Sex-Distinct Standard Mortality Table, age nearest birthday.

The monthly risk rate may change at any time subject to the maximum risk rates. Any change will be made uniformly by class.

EXPENSE CHARGE

The maximum expense charge for this policy is shown on Page 1.

The expense charge is a percentage of all premiums paid. This charge is guaranteed and may not be increased. This charge will be deducted from the policy value account as described in the Cost of Insurance Provision.

Where will each premium payment be credited?

POLICY VALUE ACCOUNT

Each premium, less any expense charge, will be credited to the policy value account on the date received at the Corporate Headquarters. On the first day of each policy month a deduction will be made from this account for the cost of insurance and the cost of any coverage provided by rider.

The policy value account will earn interest as of the date premiums are received at the Corporate Headquarters. Interest is credited daily. The interest credited to the portion of the policy value account not being used as collateral for a policy loan will be the greater of:

- the Current Interest Rate; or
- 2.5% per year.

The policy value account will be reduced by the amount of any withdrawals, as described in the Partial Withdrawal Provision.

Beginning in year 11, the policy is eligible for additional interest, provided the Current Interest Rate is 3.00% or greater. This additional interest will be credited at an annual interest rate as shown on Page 1. The additional interest will be credited monthly to the policy value account.

Can the coverage continue if premium payments cease?

CONTINUATION OF INSURANCE PROVISION

If premium payments cease, coverage under this policy or any attached riders will continue until the policy value account, less any outstanding loans, loan interest accrued and any surrender charge, is insufficient to cover the monthly cost of insurance and charge for any riders. When the amount is insufficient, the Grace Period Provision will go into effect.

Policy Values, Loan and Nonforfeiture Provisions (continued)

Can the Company postpone a payment?

POSTPONEMENT

If the Company receives a Request for surrender, partial withdrawal, or loan, the Company may postpone any payment for not more than 6 months other than for payment of any premium to the Company.

What is the maximum amount the Owner can borrow?

LOAN VALUE

The maximum loan value is equal to:

- the policy value account less the surrender charge at the time of the loan
- less
- the current monthly deductions remaining for the balance of the policy year
- less
- interest on the loan to the next policy anniversary date.

May the Owner obtain a loan on the policy?

POLICY LOAN

While this policy is in force, the Owner, by Request, may obtain a loan from the Company on the security of the policy. The amount of the loan cannot be more than the loan value, or less than \$500.

A policy loan will not be treated as a taxable distribution under Section 72 of the Internal Revenue Code unless:

- this policy is surrendered or lapsed while there is an outstanding loan; or
- this policy is a modified endowment contract.

If this policy is a modified endowment contract, a 10% penalty will apply to the amount of the loan included as gross income unless the loan is made after the date the Owner becomes 59½ or becomes disabled.

Interest credited on the portion of the policy value account being used as collateral for a policy loan is the loan interest rate less 2%.

A policy loan will be a first lien on the policy in favor of the Company.

If there are any outstanding policy loans, premium payments made will automatically be applied to reduce the loan balance. Any portion of the premium payment remaining will first be applied to loan interest due and then as premium. The Owner may, by Request, elect to change this application of premium payments.

How is the loan interest rate determined?

LOAN INTEREST PROVISION

The loan interest rate will be determined annually at the beginning of each policy year. It is guaranteed for that policy year and applies to all loans outstanding during that policy year. Interest is due and payable on each policy anniversary. Interest not paid when due will be added to the loan and will bear interest at the loan interest rate.

The maximum loan interest rate for policy and premium loans is based on a Published Monthly Average. That average is:

- (a) The Moody's Corporate Bond Yield Average - Monthly Average Corporates as published by Moody's Investors Service, Inc. or any successor thereto; or
- (b) In the event that the Moody's Corporate Bond Yield Average - Monthly Average Corporates is no longer published, a substantially similar average, established by regulation issued by the Commissioner.

The maximum loan interest rate is the greater of:

- (a) The Published Monthly Average for the calendar month ending two months before the beginning of the policy year; or
- (b) The guaranteed rate used to compute the Cash Values under the policy during the applicable period plus 1% per annum.

The Company must reduce the loan interest rate if the maximum loan interest rate is lower than the loan interest rate for the previous policy year by one-half of one percent or more.

The Company may increase the loan interest rate if the increase would exceed one-half of one percent. No increase may be made if the loan interest rate would exceed the maximum loan interest rate.

The Company will send to the Owner and any assignee of record with loans advance notice of any increase in the rate.

What benefit will the Owner receive if this policy is surrendered?

SURRENDER BENEFIT

The Owner may surrender this policy for the Surrender Benefit. The Surrender Benefit is the policy value account less any surrender charge applicable on the date of surrender, less any outstanding policy loans and accrued loan interest on the date of surrender.

Policy Values, Loan and Nonforfeiture Provisions (continued)

Will there be a charge associated with the surrender of this policy?

SURRENDER CHARGE PROVISION

If the policy is surrendered during the first 9 policy years, a surrender charge may be deducted from the policy value account. The maximum surrender charge that may be deducted is calculated by multiplying the policy value account (less any outstanding loans and accrued loan interest) by the appropriate surrender charge percentage shown in the table:

MAXIMUM SURRENDER CHARGE TABLE	
<u>Policy Year</u>	<u>Surrender Charge Percentage</u>
1 - 3	7%
4	6%
5	5%
6	4%
7	3%
8	2%
9	1%
10+	0%

If the surrender request is to be effective on the last day of a policy year, the surrender charge will be that in effect for the following policy year.

If the death benefit option of the policy has been changed anytime prior to the date of surrender, the highest face amount will be used. However, a change in the face amount will not extend the 10 year period in which a surrender charge is applicable.

For tax purposes, the Company may refund a portion of the premium or Cash Value with interest, that is in excess of the allowable amounts to insure that this policy remains life insurance. The surrender charge will be waived on the refund.

Any charge paid as the result of a partial withdrawal or decrease in face amount in the same policy year as a total surrender will be applied to reduce the surrender charge. In subsequent years, the surrender charge will be reduced proportionately to reflect the surrender charge paid for previous partial withdrawals.

When does this policy become paid-up?

PAID-UP LIFE INSURANCE PROVISION

If the Insured is living and the policy is in force on the policy anniversary at Attained Age 121, the entire policy value account, less any outstanding loans and loan interest accrued will be applied as a single premium to purchase paid-up insurance. The net single premium rate for the Insured's age and sex is based on the guaranteed minimum interest rate and guaranteed mortality table in the contract. The amount of paid-up insurance may be increased, if necessary, so that the policy continues to qualify as life insurance under Section 7702 of the Internal Revenue Code. The policy value account will continue to earn interest and no charges will be deducted.

The paid-up policy may be surrendered at any time. If it is surrendered within 30 days after a policy anniversary, the Cash Value will not be less than it would have been on that policy anniversary.

Can the Owner make a partial withdrawal from this policy, and what are the restrictions?

PARTIAL WITHDRAWAL PROVISION

The Owner may make a partial withdrawal from the policy value account at any time while the policy is in force. The maximum amount that may be withdrawn is the amount that would result in a minimum \$1,000 Surrender Benefit remaining in the policy after the withdrawal. There is no administrative fee charged for the first partial withdrawal in any policy year. However, a \$100 administrative fee will be deducted from the policy value account for each additional partial withdrawal made in the same policy year. The minimum amount per withdrawal is \$500.

A proportionate surrender charge will be applied to each partial withdrawal taken during the first 10 policy years. The proportionate surrender charge is calculated by dividing the withdrawal amount by the policy value account and then multiplying the ratio by the total surrender charge determined from the table shown under the Surrender Charge Provision.

The policy value account will be reduced by the withdrawal amount and the proportionate surrender charge. The death benefit will be reduced by the amount of each withdrawal.

Withdrawals may not be repaid directly into the policy value account. Any payments received will be subject to the Additional Premium Payments Provision.

Policy Values, Loan and Nonforfeiture Provisions (continued)

What happens to this policy if premium payments cease?

NONFORFEITURE BENEFIT

If payments to the Company cease, the Continuation of Insurance Provision applies. If the Owner elects, the policy can be continued as a paid-up policy. The election must be made:

- while the Insured is living; and
- before Attained Age 121.

If the policy is to be continued as paid-up insurance, no further payments will be accepted. This insurance will be for a reduced level benefit payable at the Insured's death. This benefit will be the amount that the Surrender Benefit would provide if applied as a net single premium as of the date this election is received by the Company.

The amount of the paid-up insurance cannot exceed the death benefit of the policy as of the date the paid-up insurance becomes effective. Any excess of the Surrender Benefit not needed to purchase the paid-up insurance will be refunded to the Owner.

Coverage provided by any rider attached to this policy will not be continued under the nonforfeiture benefit.

What are the tax considerations?

TAX CONSIDERATIONS

This policy is intended to constitute life insurance for tax purposes and is designed to meet the requirements of Internal Revenue Code (Code) Sections 101 and 7702, as they existed on the Issue Date. If, in the Company's sole discretion, the Cash Value at any time reaches an amount which could jeopardize this policy's treatment as life insurance for tax purposes, the Company reserves the right to refund the portion of the premium or Cash Value in excess of the allowable limits or increase the policy's death benefit.

This policy may be purchased as a modified endowment contract. Distributions from modified endowment contracts are subject to different taxation rules than distributions from a life insurance policy that is not a modified endowment contract.

If the policy is not a modified endowment contract when issued, the payment of unnecessary premium or a material change in the benefits or terms of the contract as provided in Code Section 7702A will cause the policy to be treated as a new contract and may cause the policy to become a modified endowment contract. It is entirely the Owner's responsibility to monitor premium payments and material changes to ensure that the contract does not become a modified endowment contract.

Nothing in this policy is to be construed as tax advice, and the Company recommends that the Owner discuss the tax consequences under the policy with a competent tax adviser.

HOW VALUES ARE COMPUTED

The Cash Value at the end of any policy year is always at least as great as that required by the Standard Nonforfeiture Law.

Net single premiums and guaranteed Cash Values are based on the Commissioners 2001 Smoker-Distinct and Sex-Distinct Standard Mortality Table, age nearest birthday. Net single premiums and guaranteed Cash Values are computed at an interest rate of 2.5% per year. These computations assume that death benefits are to be paid at the end of the policy year in which death occurs. The net single premium could be lower and the Cash Value could be higher than indicated above. Any net single premium will be computed on the basis of the Insured's Attained Age and premium class.

The guaranteed Cash Value of a paid-up nonforfeiture benefit is equal to the present value of the future benefits as of the date this election is received by the Company. The guaranteed Cash Value of paid-up insurance as provided in the Paid-Up Life Insurance Provision is equal to the present value of the future death benefits as of the date the provision goes into effect.

A detailed statement of the method of computing the guaranteed values of this policy has been filed with the Insurance Department of the state in which this policy is delivered.

ADJUSTABLE DEATH BENEFIT. Proceeds payable at death are subject to policy provisions. Flexible premiums payable while the Insured is alive. If no premiums are paid after the first premium, or if subsequent premiums prove to be too low, this coverage may cease prior to age 121. Benefits available will not be less than those required by the state in which this policy is delivered. Non-Participating.

CORPORATE HEADQUARTERS – [Greenwood Village, Colorado]

SERFF Tracking Number: GRWE-126875075 State: Arkansas
Filing Company: Great-West Life & Annuity Insurance Company State Tracking Number: 47131
Company Tracking Number: J448
TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.001 Single Life
Adjustable Life
Product Name: J448
Project Name/Number: J448/

Supporting Document Schedules

	Item Status:	Status Date:
Satisfied - Item: Flesch Certification Comments: Attachment: ar compliance cert.pdf		

	Item Status:	Status Date:
Satisfied - Item: Application Comments: Application J445app4, approved in your state on April 28, 2010, will be used to apply for this policy.		

	Item Status:	Status Date:
Satisfied - Item: Illustration and Certification Comments: Attachments: Corp UL Illustration.pdf single-cert Ron.pdf		

	Item Status:	Status Date:
Satisfied - Item: Cover Letter Comments: Attachment: AR Letter.pdf		

**STATE OF ARKANSAS
INSURANCE DEPARTMENT**

CERTIFICATE OF COMPLIANCE

RE: Flexible Premium Adjustable Life Insurance Policy, Form J448

We hereby certify that the guidelines established in Arkansas Rule and Regulation 19 have been reviewed and the forms designated above comply with these guidelines.

We hereby certify that the above policy forms meet the minimum Flesch Reading Ease Test score requirements.

Great-West Life & Annuity Insurance Company



Susan Gile

Vice President, Individual Markets Operation

October 25, 2010

Date

**Flexible Premium Adjustable Life Insurance
Universal Life Insurance Policy Illustration**

Prepared for: John Doe	Face Amount: \$250,000
Premium Class: Male, Nearest Age 35	
Nonsmoker Standard Underwritten	

Initial Annual Premium:	\$3,391.27
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Here is your personalized Universal Life Insurance Illustration.

THIS POLICY allows you to vary your Annual Premium Outlay and adjust your Death Benefit as your needs change. You may increase (subject to new Underwriting) or decrease the amount of insurance without purchasing a new policy. Your Annual Premium Outlay and credited interest can help build a cash value which you can access, if needed. Cash values grow tax deferred and are available to you during your lifetime through withdrawals and loans. Please discuss the tax consequences of withdrawals and loans on this policy with your tax advisor.

THE PREMIUM is flexible. The amount of premiums required may change depending on the number of premium payments made, changes in coverage, interest earned, monthly Cost of Insurance charges and partial withdrawals. In some cases, your premium requirements may increase or decrease in order to accomplish the goals you originally set when you purchased this policy. This illustration assumes that premiums are paid by the due date.

REQUIRED DISCLOSURE: Under guaranteed assumptions and based on a level premium of \$3,297.55, coverage under this policy would remain in force until age 121 assuming no loans, withdrawals or changes in coverage.

THE BENEFITS:

- **No Surrender Charges.** You may surrender your policy at any time for its full cash surrender value without penalty.
- **Flexibility.** The adjustable Death Benefit allows you to increase or decrease the amount of insurance if your needs change (increase subject to new Underwriting).
- **Cash Withdrawals and Loans.** There is no administrative fee charged for the first partial withdrawal in any Policy Year. Loans are also available.
- **Annual Statement.** Each year you will receive a statement showing your Policy Value Account, interest rates and annual Cost of Insurance.
- **The Company Behind The Policy.** Great-West's combination of ratings places it among the top one percent of more than 1,600 life/health insurance companies in the U.S. Based on a May, 2001 survey conducted by Great-West of combined ratings from A.M. Best Company, Inc., Fitch, Inc., Standard & Poor's and Moody's Investors Service.

**Flexible Premium Adjustable Life Insurance
Universal Life Insurance Policy Illustration**

Prepared for: John Doe Premium Class: Male, Nearest Age 35 Nonsmoker Standard Underwritten	Face Amount: \$250,000
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Initial Annual Premium:	\$3,391.27
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DEFINITIONS WHICH SHOULD HELP YOU TO BETTER UNDERSTAND YOUR ILLUSTRATION:

Annual Premium Outlay illustrates the amount of dollars you have planned to pay into your policy each year. You may change your Annual Premium Outlay; however, your Annual Premium Outlay and cash value must be sufficient to maintain your coverage. If any withdrawals have been taken they will be reflected in this column. If applicable, a supplemental illustration will be included.

Cost of Insurance is the amount that is deducted from the Policy Value Account to pay for the Death Benefit. This Cost of Insurance increases with age. This cost is deducted on the first day of each policy month and may increase or decrease, but will never be more than the rate guaranteed in your policy.

Face Amount is the amount of coverage you have selected.

Initial Annual Premium is the premium you have elected to pay.

Nearest Age is your age at your nearest birthday (last or next).

Net Death Benefit End Of Year is your Death Benefit less the Withdrawal Amount, if any, less the Cumulative Loan Balance for the current Policy Year and the Loan Interest Due amount for the next Policy Year (loan interest is charged at the end of the Policy Year).

Net Surrender Benefit End Of Year is your Surrender Benefit at the end of each Policy Year less the Withdrawal Amount, if any, less the Cumulative Loan Balance amount for the current Policy Year and Loan Interest Due for the next Policy Year (loan interest is charged at the end of the Policy Year).

Policy Value Account is premium(s) paid, less any expense charge and Cost of Insurance plus interest earned, less the Withdrawal Amount, if any.

Policy Year is the 12 month period after the policy has been issued and every consecutive 12 month period thereafter.

Premium Class is determined by such factors as your Nearest Age, gender, smoking status, health and other underwriting information.

Standard is the best Premium Class the company offers for this policy. If you do not qualify for this class, other Premium Classes are also available.

Surrender Benefit represents your Policy Value Account at the end of each Policy Year.

Underwriting is the process of determining the Premium Class.

NON-GUARANTEED. This illustration assumes that the current non-guaranteed elements will continue unchanged for all years shown. This is not likely to occur, and actual results may be more or less favorable than those shown. This illustration assumes premium payments are made as illustrated and there are no loans and/or withdrawals taken. Any non-guaranteed assumptions are subject to change by the Company.

**Flexible Premium Adjustable Life Insurance
Universal Life Insurance Policy Illustration**

Prepared for: John Doe Premium Class: Male, Nearest Age 35 Nonsmoker Standard Underwritten	Face Amount: \$250,000
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Initial Annual Premium:	\$3,391.27
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SUMMARY OF VALUES UNDER VARIOUS ASSUMPTIONS

Non-Guaranteed Assumptions***

Policy Year	Annual Premium Outlay	<u>Guaranteed Minimum @ 2.5%</u>		<u>Midpoint Assumption @ 3.42%*</u>		<u>Non-Guaranteed Assumption @ 4.33%**</u>	
		Net Surrender Benefit End of Year	Net Death Benefit End of Year	Net Surrender Benefit End of Year	Net Death Benefit End of Year	Net Surrender Benefit End of Year	Net Death Benefit End of Year
1	\$3391	\$3204	\$250000	\$3321	\$250000	\$3438	\$250000
5	3391	16722	250000	17218	250000	17729	250000
10	3391	35133	250000	36532	250000	38012	250000
20	3391	76731	250000	83120	250000	92208	250000
at Age 70	3391	150464	251087	183644	306456	232980	388786

Guaranteed values are based on your Annual Premium Outlay shown on Page 4. Assuming the guaranteed interest rate of 2.5% and maximum Cost of Insurance, your insurance coverage would remain in force to age 121.

Midpoint Assumption assumes interest rates as noted below * and the average of current and maximum Cost of Insurance. Based on your Annual Premium Outlay shown on Page 4, your insurance coverage would remain in force to age 121.

Non-Guaranteed Assumption assumes current interest rates as noted below ** and Cost of Insurance will remain in effect. Based on your Annual Premium Outlay shown on Page 4, your insurance coverage would remain in force to age 121.

* Midpoint projections reflect non-guaranteed interest rates of 3.41% for years 1 - 10, 3.54% in years 11 - 20 and 3.60% in year 21 and thereafter. These rates are the average of the assumed non-guaranteed rates and the guaranteed rate.

** Non-Guaranteed projections reflect assumed non-guaranteed interest rates of 4.33% for years 1 - 10, 4.58% in years 11 - 20 and 4.70% in year 21 and thereafter.

If this policy is paid up at age 100, your Surrender Benefit will be used to purchase paid-up insurance.

*** **Non-Guaranteed:** This illustration assumes that the current non-guaranteed elements will continue unchanged for all years shown. This is not likely to occur, and actual results may be more or less favorable than those shown. This illustration assumes premium payments are made as illustrated and there are no loans taken. Any non-guaranteed assumptions are subject to change by the Company.

This illustration is neither a contract nor an offer to contract, is for residents of CO, and is not valid unless all pages are included. A full description of the contract provisions is included in the policy. This policy is not available in all states.

I have received a copy of this illustration and understand that any non-guaranteed elements illustrated are subject to change and could be either higher or lower and that these elements are not guaranteed.

Insured	Date	Owner, if other than Insured	Date
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I acknowledge, as a representative of Great-West Life & Annuity, that this illustration has been sent to the applicant and this illustration clearly identifies that any non-guaranteed elements are subject to change. No representations have been made that are inconsistent with the illustration.

Representative's Signature _____

Representative's Name (please print) _____

Date: _____

License Number: _____

Life insurance is underwritten and issued by Great-West Life & Annuity Insurance Company,
Greenwood Village, CO 80111.

Flexible Premium Adjustable Life Insurance Universal Life Insurance Policy Illustration

Prepared for: John Doe Premium Class: Male, Nearest Age 35 Nonsmoker Standard Underwritten	Face Amount: \$250,000
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Initial Annual Premium:	\$3,391.27
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Policy Year	Guaranteed Minimum @ 2.5%		Annual Premium Outlay	Non-Guaranteed Projection @ 4.33%*	
	Net Surrender Benefit	Net Death Benefit		Net Cash Surrender Value	Net Death Benefit
	End of Year	End of Year		End of Year	End of Year
1	\$3204	\$250000	\$3391	\$3438	\$250000
2	6478	250000	3391	6939	250000
3	9825	250000	3391	10479	250000
4	13238	250000	3391	14093	250000
5	16722	250000	3391	17729	250000
6	20277	250000	3391	21503	250000
7	23899	250000	3391	25395	250000
8	27584	250000	3391	29438	250000
9	31330	250000	3391	33641	250000
10	35133	250000	3391	38012	250000
11	38990	250000	3391	42443	250000
12	42907	250000	3391	47055	250000
13	46883	250000	3391	51898	250000
14	50942	250000	3391	56944	250000
15	55082	250000	3391	62246	250000
16	59295	250000	3391	67809	250000
17	63576	250000	3391	73591	250000
18	67912	250000	3391	79572	250000
19	72302	250000	3391	85783	250000
20	76731	250000	3391	92208	250000

Premiums subject to change upon Underwriting.

ASSUMPTIONS

- This illustration assumes the age is calculated as of 01/01/11 with an age of 35.
- Non-Guaranteed projections are illustrated using current Cost of Insurance charges. Projected Surrender Benefits and Death Benefits will vary depending on actual interest rates, the Cost of Insurance and when actual premiums are paid.
- Non-Guaranteed projections reflect assumed non-guaranteed interest rates of 4.33% for years 1 - 10, 4.58% in years 11 - 20 and 4.70% in year 21 and thereafter.
- Additional interest may be credited starting in year 11 at an annual interest rate of 0.25% provided the current interest rate is 3.0% or greater. This interest will be credited monthly to the Policy Value Account and, if applicable, is reflected in the rates listed above.
- This illustration is based upon a Level Death Benefit which is the Face Amount of the policy less any partial withdrawals, outstanding loans and loan interest due.
- If this policy is in force at age 121, your Surrender Benefit will be used to purchase paid-up insurance.

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Greenwood Village, CO 80111.

Flexible Premium Adjustable Life Insurance Universal Life Insurance Policy Illustration

Prepared for: John Doe Premium Class: Male, Nearest Age 35 Nonsmoker Standard Underwritten	Face Amount: \$250,000
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Initial Annual Premium:	\$3,391.27
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Policy Year	Guaranteed Minimum @ 2.5%		Annual Premium Outlay	Non-Guaranteed Projection @ 4.33%*	
	Net Surrender Benefit	Net Death Benefit		Net Cash Surrender Value	Net Death Benefit
	End of Year	End of Year		End of Year	End of Year
21	81186	250000	3391	99307	252050
22	85671	250000	3391	106648	262360
23	90184	250000	3391	114224	272490
24	94748	250000	3391	122047	282468
25	99357	250000	3391	130110	292223
26	103999	250000	3391	138424	301796
27	108655	250000	3391	146964	311163
28	113305	250000	3391	155685	320272
29	117941	250000	3391	164617	329250
30	122566	250000	3391	173735	338077
31	127183	250000	3391	183074	346821
32	131804	250000	3391	192591	355405
33	136440	250000	3391	202342	363917
34	141094	250000	3391	212331	372330
35	145778	250000	3391	222559	380655
36	150464	251087	3391	232980	388786
37	155119	252672	3391	243547	396711
38	159683	254012	3391	254289	404503
39	164161	255207	3391	265185	412261
40	168558	256268	3391	276231	419970

Premiums subject to change upon Underwriting.

ASSUMPTIONS

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Flexible Premium Adjustable Life Insurance Universal Life Insurance Policy Illustration

Prepared for: John Doe Premium Class: Male, Nearest Age 35 Nonsmoker Standard Underwritten	Face Amount: \$250,000
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Initial Annual Premium:	\$3,391.27
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Policy Year	Guaranteed Minimum @ 2.5%		Annual Premium Outlay	Non-Guaranteed Projection @ 4.33%*	
	Net Surrender Benefit	Net Death Benefit		Net Cash Surrender Value	Net Death Benefit
	End of Year	End of Year		End of Year	End of Year
41	172871	257188	3391	287448	427651
42	177098	257975	3391	298812	435273
43	181217	258606	3391	310208	442682
44	185200	259080	3391	321689	450017
45	189021	259411	3391	333201	457281
46	192679	259639	3391	344627	464392
47	196150	259742	3391	356140	471600
48	199456	259788	3391	367712	478938
49	202603	259759	3391	379305	486311
50	205583	259647	3391	390814	493590
51	208384	259448	3391	402363	500962
52	210996	259177	3391	413919	508437
53	213417	258847	3391	425635	516240
54	215653	258477	3391	437148	523957
55	217718	258085	3391	448889	532117
56	219633	257682	3391	460779	540604
57	221477	257336	3391	473007	549592
58	223287	256990	3391	485777	559100
59	225108	256637	3391	499026	568920
60	227007	256286	3391	512966	579129

Premiums subject to change upon Underwriting.

ASSUMPTIONS

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Flexible Premium Adjustable Life Insurance Universal Life Insurance Policy Illustration

Prepared for: John Doe Premium Class: Male, Nearest Age 35 Nonsmoker Standard Underwritten	Face Amount: \$250,000
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Initial Annual Premium:	\$3,391.27
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Policy Year	Guaranteed Minimum @ 2.5%		Annual Premium Outlay	Non-Guaranteed Projection @ 4.33%*	
	Net Surrender Benefit	Net Death Benefit		Net Cash Surrender Value	Net Death Benefit
	End of Year	End of Year		End of Year	End of Year
61	229088	255951	3391	527579	589443
62	231577	255707	3391	542816	599377
63	234757	255497	3391	559178	608582
64	239110	255350	3391	578011	617270
65	244650	256882	3391	599274	629238
66	254242	266954	3391	630991	662540
67	264074	277278	3391	664198	697408
68	274152	287860	3391	698966	733914
69	284482	298706	3391	735368	772136
70	295070	309824	3391	773481	812155
71	305923	321219	3391	813385	854054
72	317047	332899	3391	855165	897923
73	328449	344872	3391	898908	943854
74	340137	357143	3391	944708	991943
75	352116	369722	3391	992659	1042292
76	364395	382615	3391	1042865	1095008
77	376981	395830	3391	1095430	1150202
78	389881	409376	3391	1150466	1207990
79	403105	423260	3391	1208089	1268493
80	416658	437491	3391	1268420	1331841

Premiums subject to change upon Underwriting.

ASSUMPTIONS

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- If this policy is in force at age 121, your Surrender Benefit will be used to purchase paid-up insurance.

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Greenwood Village, CO 80111.

Flexible Premium Adjustable Life Insurance Universal Life Insurance Policy Illustration

Prepared for: John Doe Premium Class: Male, Nearest Age 35 Nonsmoker Standard Underwritten	Face Amount: \$250,000
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Initial Annual Premium:	\$3,391.27
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Policy Year	Guaranteed Minimum @ 2.5%		Annual Premium Outlay	Non-Guaranteed Projection @ 4.33%*	
	Net Surrender Benefit	Net Death Benefit		Net Cash Surrender Value	Net Death Benefit
	End of Year	End of Year		End of Year	End of Year
81	430551	452078	3391	1331586	1398165
82	444791	467030	3391	1397721	1467607
83	459386	482356	3391	1466965	1540313
84	474347	498064	3391	1539463	1616436
85	489682	489682	3391	1615368	1615368
86	489682	489682	0	1615368	1615368
87	489682	489682	0	1615368	1615368
Summary of Values at Age(s) 60, 65, 70					
25	99357	250000	3391	130110	292223
30	122566	250000	3391	173735	338077
35	145778	250000	3391	222559	380655

Premiums subject to change upon Underwriting.

ASSUMPTIONS

- This illustration assumes the age is calculated as of 01/01/11 with an age of 35.
- Non-Guaranteed projections are illustrated using current Cost of Insurance charges. Projected Surrender Benefits and Death Benefits will vary depending on actual interest rates, the Cost of Insurance and when actual premiums are paid.
- Non-Guaranteed projections reflect assumed non-guaranteed interest rates of 4.33% for years 1 - 10, 4.58% in years 11 - 20 and 4.70% in year 21 and thereafter.
- Additional interest may be credited starting in year 11 at an annual interest rate of 0.25% provided the current interest rate is 3.0% or greater. This interest will be credited monthly to the Policy Value Account and, if applicable, is reflected in the rates listed above.
- This illustration is based upon a Level Death Benefit which is the Face Amount of the policy less any partial withdrawals, outstanding loans and loan interest due.
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**Flexible Premium Adjustable Life Insurance
Universal Life Insurance Policy Illustration**

Prepared for: John Doe Premium Class: Male, Nearest Age 35 Nonsmoker Standard Underwritten	Face Amount: \$250,000
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State regulations require the disclosure of the following information. The **NET PAYMENT INDEX** helps you compare costs over the index period-assuming you will continue to pay premiums on your policy and do not take its cash value. It is useful if your main concern is the benefits that are to be paid at your death. The **SURRENDER COST INDEX** helps you compare costs over the index period, if you were to surrender the policy and take its cash value. It is useful if your main concern is the level of your cash value. A lower index number generally indicates a better buy. Index number comparisons should only be made between similar life insurance policies. **It is equally important to look into the company's financial history, investment performance and industry ratings. Cost Indexes are shown in the table below.**

	Cost Indexes	
	10 Years	20 Years
Guaranteed Net Payment Index	13.57	13.57
Guaranteed Surrender Cost Index	2.92	4.72
Current Net Payment Index	13.57	13.57
Current Surrender Cost Index	2.05	2.94

INTERNAL REVENUE CODE SECTIONS 7702 AND 7702A

Sections 7702 and 7702A define the requirements an insurance policy must satisfy in order to receive favorable tax treatment. For this illustration, the cash value accumulation test requires the illustrated Death Benefit to be increased starting in year 21. Based upon the values shown, our current interpretation of IRC Section 7702A is that this policy will not be subjected to unfavorable tax treatment as a modified endowment contract. This illustration is not intended to be used in tax planning nor is it intended for the purpose of providing tax advice. The possibility of future changes in tax laws must be recognized and taken into consideration. We suggest you consult your personal tax counsel regarding interpretation of current and proposed tax laws.

For Home Office use only:
7-Pay Premium: \$8,057.50
Cash Value Accumulation Premium: \$50,126.72

Life insurance is underwritten and issued by Great-West Life & Annuity Insurance Company,
Greenwood Village, CO 80111.

**Flexible Premium Adjustable Life Insurance
Universal Life Insurance Policy Illustration**

Prepared for: John Doe Premium Class: Male, Nearest Age 35 Nonsmoker Standard Underwritten	Face Amount: \$250,000
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Initial Annual Premium:	\$3,391.27
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Policy Year	Annual Premium	Cumulative Paid Premiums for 7-Pay Test	Cumulative Maximum 7-Pay Premium
1	\$3,391	\$3391	\$8058
2	3,391	6783	16115
3	3,391	10174	24173
4	3,391	13565	32230
5	3,391	16956	40288
6	3,391	20348	48345
7	3,391	23739	56403

For the above 7-Pay period:

Minimum Death Benefit: \$250,000.00

Sections 7702 and 7702A define the requirements an insurance policy must satisfy in order to receive favorable tax treatment. For this illustration, the cash value accumulation test requires the illustrated death benefit to be increased starting in year 21. Based upon the values shown, our current interpretation of IRC Section 7702A is that this policy will not be subjected to unfavorable tax treatment as a modified endowment contract. This illustration is not intended to be used in tax planning nor is it intended for the purpose of providing tax advice. The possibility of future changes in tax laws must be recognized and taken into consideration. We suggest you consult your personal tax counsel regarding interpretation of current and proposed tax laws.

This test is based on the values presented in this illustration. Any changes in premiums or death benefits will require additional testing for Modified Endowment Status.

Great-West Life & Annuity Insurance Company
8515 East Orchard Road
Greenwood Village, Colorado 80111

Illustration Certification

Re: Illustrated Form – J448

On behalf of Great-West Life & Annuity Insurance Company, I hereby certify that:

- the disciplined current scale used in our illustrations are in conformity with the Actuarial Standard of Practice for compliance with the NAIC Model Regulation on Life Insurance Illustrations promulgated by the Actuarial Standards Board;
- that the illustration scales used in our illustrations meet the requirements of the Life Insurance Illustration Regulation, as adopted by your state;
- In the previous five (5) years, the currently payable scale has not been reduced; and
- the method we used to allocate overhead expenses for all of our illustrations is the fully allocated method.



Ron Laeyendecker, F.S.A., M.A.A.A.
Senior Vice President, Executive Benefits
Markets

October 25, 2010

Date



8515 East Orchard Road
Greenwood Village, CO 80111 Tel. (303) 737-3000
Address mail to: P.O. Box 1700, Denver, CO 80201
www.gwla.com

October 25, 2010

Arkansas Department of Insurance
1200 West Third Street
Little Rock, AR 72201-1904

NAIC #769-68322

RE: **CONFIDENTIAL FILING**
Individual Life Insurance Submission
Flexible Premium Adjustable Life, Non-Participating, Form J448

Enclosed for your review is the above referenced form and pertinent documentation. This form is new and does not replace any previously approved forms.

Form J448 allows for flexible premiums to be paid. Premiums may be paid up until the insured's age 121. The minimum issue age is 20 and the maximum issue age is 85. The Owner may choose from 2 death benefit options: Option 1 is Level Death; Option 2 is Coverage Plus. Each option is detailed in the policy.

This policy will be sold by duly licensed agents in the small community bank market.

This policy may be underwritten on a guaranteed, modified guaranteed, fully-underwritten and simplified issue basis depending on the number of lives to be covered.

Change of Insured Rider, Form J90 will be available for use with the base policy. This rider will allow the Owner to change the Insured under this policy. There is no additional charge for this rider. This form has been filed and previously approved for use in your state on February 14, 1992.

Accelerated Death Benefit Endorsement, Form J364 will also be available for use with the base policy at no additional charge. This form has been filed and previously approved for use in your state on April 9, 1998.

Application J445app4, approved in your state on April 28, 2010, will be used to apply for this policy. If underwritten on a modified guarantee basis, supplemental application, PPVULsuppapprev, approved in your state on April 6, 2010 will be used.

This policy will be illustrated. A sample copy of the illustration, as well as a certification from our illustration actuary, is included in this filing.

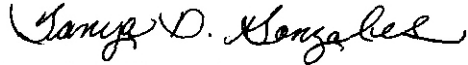
Advertising material has not yet been developed.

We are exempt from filing in Colorado, our state of domicile. Pursuant to Regulation 5-92. Colorado requires a fee to be paid each February 28th based on our Company's direct written premium. If appropriate, a retaliatory fee has been paid in your state in conjunction with your annual premium tax return.

We reserve the right at any time to make non-material changes to these forms, including (but not limited to) paper stock, type face (but not font size) and page layout made necessary by unavoidable changes.

To the best of our knowledge, this submission complies with your state laws and regulations. We look forward to your approval. Should you have any questions, please call me on our toll-free number, (800) 537-2033, ext 75829 or via email at Tanya.gonzales@gwl.com

Sincerely,

A handwritten signature in black ink, reading "Tanya D. Gonzales". The signature is fluid and cursive, with the first name "Tanya" being more prominent.

Tanya D. Gonzales
Manager, Individual Markets